

Message Text

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12

ORIGIN COME-00

INFO OCT-01 ARA-10 ISO-00 EB-05 RSC-01 /017 R

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DRAFTED BY/ COM/OED/EID/BC&OV/GILPATRIC

APPROVED BY/ EB/OCA/REP LAKLIEFORTH

BIC/242 T JOHNSON

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R 112058Z SEP 74

FM SECSTATE WASHDC

TO AMCONSUL RIO DE JANEIRO

INFO AMEMBASSY BRASILIA

UNCLAS STATE 199693

E.O. 11652: N/A

TAGS: BDIS, BR

SUBJECT: PRIMARY INDUSTRIES CORP NEW YORK VA COMPANHIA
SIDERURGICA BELGO MINEIRA, BELO HORIZONTE

1. CSBM AGREED IN JUNE TO PURCHASE 200 METRIC TONS OF
PREMIUM ZINC AT U.S. DOLS 1420. FOB FOR AUGUST SHIPMENT WITH
CONFIRMING CONTRACT WITH PRIMARY INDUSTRIES (ZNS458) SIGNED
JULY 9 WITH AMENDMENTS PER BUYER'S REQUEST. SELLER'S AGENT
WHO HANDLED TRANSACTION IS J. HAROLD FALCAO, RUA PRIMIERO
DE MARCO 21-11 ANDAR RIO TEL. 231-3493/4.

2. CSBM NOW SEEKING CANCEL CONTRACT ON GROUNDS CACEX WILL
NOT AUTHORIZE FOREIGN EXCHANGE TO COVER IMPORT. WORLD
ZINC PRICES HAVE DROPPED STEADILY SINCE JUNE AND SELLER
ATTRIBUTES ALLEGED LICENSE DIFFICULTIES TO THIS SITUATION
SINCE OTHER BRAZILIAN ZINC BUYERS COMPLETED CONTRACTUAL
OBLIGATIONS UNDERTAKEN AT APPROXIMATELY SAME TIME.
POTENTIAL LOSS FOR PRIMARY EXCEEDS DOLS 100,000.

3. CONGEN REQUESTED CONTACT FALCAO FOR DETAILS HIS AND
SELLER'S EFFORTS TO COMPLETE SALE TRANSACTION. IF
BUYER'S COMMITMENT SUBSTANTIATED IN THIS REVIEW, CONGEN
THEN REQUESTED TO URGE CSBM TO ENDORSE CONTRACT AND TO
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SEEK CACEX IMPORT PERMIT SO THAT DELIVERY AND PAYMENT CAN

BE EFFECTED.
KISSINGER

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Message Attributes

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Disposition Authority: n/a
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Disposition Event:
Disposition History: n/a
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TAGS: BDIS, BR
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